

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATIVE BUDGET
AS OF JANUARY 31, 2021**

EXPENSES	FYE 2021 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JANUARY ACTUAL
Personnel Expenses					
Salaries	\$838,200	\$450,937	\$387,263	54%	\$65,080
Employer Retirement	\$232,400	\$130,345	\$102,055	56%	\$19,011
Health Insurance	\$80,000	\$38,089	\$41,911	48%	\$3,022
Federal Tax Expense (Medicare)	\$13,600	\$7,098	\$6,502	52%	\$967
Subtotal Personnel Expenses	\$1,164,200	\$626,469	\$537,731	54%	\$88,080
Operating Expenses					
Building & Ground Maintenance	\$40,000	\$21,814	\$18,186	55%	\$4,073
Office Equipment & Maintenance	\$210,000	\$120,412	\$89,588	57%	\$9,443
Office Expense	\$80,000	\$21,815	\$58,185	27%	\$6,408 ¹
Telecommunications/Utilities	\$35,000	\$15,592	\$19,408	45%	\$2,354
Insurance	\$80,000	\$80,483	(\$483)	101%	\$0
Subtotal Operating Expenses	\$445,000	\$260,116	\$184,884	58%	\$22,278
Professional Services					
Audit	\$90,000	\$62,500	\$27,500	69%	\$0
Professional Services	\$40,000	\$6,130	\$33,870	15%	\$350
Actuarial	\$100,800	\$58,800	\$42,000	58%	\$8,400
Legal-Administrative	\$30,000	\$47,476	(\$17,476)	158%	\$0
Subtotal Professional Services	\$260,800	\$174,906	\$85,894	67%	\$8,750
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$11,002	\$28,998	28%	\$279
Travel Meetings & Conventions - Board	\$35,000	\$4,992	\$30,008	14%	\$550
Subtotal Travel Expenses	\$75,000	\$15,994	\$59,006	21%	\$829
ADMINISTRATIVE EXPENSES	\$1,945,000	\$1,077,540	\$867,460	55%	\$119,937
Capital Equipment & Services	\$604,999	\$504,594	\$100,406	83%	\$48,333 ²
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,549,999	\$1,582,133	\$967,866	62%	\$168,270

¹ 1099R Forms, envelopes, and postage for mailing to members.

- 2 Payment for Pension Pro implementation - Employee Self Service module. Amended for removal of covered parking replacement.